



THE GREAT EASTERN SHIPPING COMPANY LIMITED

GE Shipping sells its only mini bulk carrier

June 24, 2004 - Mumbai

GE Shipping sold the 1998 built, 2137 dwt mini bulk carrier 'GE3'. The sale of the Company's sole mini bulk carrier marks its exit from the low end of the dry bulk asset spectrum.

After this sale, the Company's current shipping fleet of 38 ships comprises 29 tankers and 9 dry bulk carriers. The offshore division's fleet stands at 31 vessels- 2 exploratory rigs, 17 OSVs, 1 construction barge and 11 harbour tugs.